CHAPTER liv.

An Act for conferring further powers on the Bridgewater Railway Company in relation to their undertaking and for other purposes. A.D. 1886.

[25th September 1886.]

WHEREAS by the Bridgewater Railway Act 1882 (in this Act called the Act of 1882) the Bridgewater Railway Company (in this Act called the Company) were incorporated and empowered (section 6) to raise a share capital of one hundred and thirty-five thousand pounds and (section 18) to borrow not exceeding forty-five thousand pounds and (section 5) to make and maintain the Bridgewater Railway (in this Act called the railway) being a railway seven miles one furlong and four chains in length from the main line of the Somerset and Dorset Railway in the parish of Edington to the town of Bridgewater and (section 51) the Company and the London and South-western Railway Company were authorised to enter into agreements with respect to the management use working and maintenance of the railway and for the other purposes mentioned in that section:

And whereas the Company have proceeded to exercise the powers of the Act of 1882 and have contracted or served notices to treat and agree for the greater part of the land required for the purposes of the railway:

And whereas the powers of the Company for the compulsory purchase of lands for the purposes of the Act of 1882 have expired and the period limited for the completion of the railway will expire on the eighteenth day of August one thousand eight hundred and eighty-seven and it is expedient that those powers in respect of the lands in that behalf in this Act specified be revived and that period extended as by this Act provided:

And whereas the Company and the London and South-western Railway Company have in pursuance of the powers in that behalf of the Act of 1882 entered into an agreement for the maintenance working equipping using manning and managing the railway and

A.D. 1886.

for the other purposes therein mentioned a copy of which agreement is set forth in the Second Schedule to this Act and it is expedient that such agreement be confirmed:

And whereas such agreement provides (amongst other things) for the payment to the Company of such sum or sums as shall be equal to fifty per centum of the gross amount of all the tolls fares rates and charges from time to time payable in respect of the railway and the traffic thereon after the deduction therefrom of the Government duty and also for the payment to the Company under the circumstances and subject to the conditions mentioned in such agreement of a rebate of not exceeding three thousand pounds a year by the London and South-western Railway Company out of the receipts of that company on its railways (exclusive of the Somerset and Dorset Railway) in respect of all through traffic conveyed by that company and passing on its railways viâ Templecombe or Wimborne between any station situated on the railway and any station situated on the railways of that company but exclusive as aforesaid:

And whereas the Company and the London and South-western Railway Company and the Midland Railway Company have entered into an agreement for amongst other things the payment by those two companies to the Company under the circumstances and subject to the conditions therein mentioned of a further rebate of not exceeding nine hundred pounds a year out of the receipts of those two companies on the Somerset and Dorset Railway in respect of all through traffic conveyed by those companies on that railway and passing between any station situated on that railway and any station situated on the railway and a copy of such agreement is set forth in the Third Schedule to this Act and it is expedient that the same be confirmed as by this Act provided:

And whereas a portion of the share capital authorised by the Act of 1882 videlicet forty-five thousand three hundred and ten pounds has been subscribed but the Company have been unable to raise the remaining portion of such capital:

And whereas in order to enable the Company to raise the remaining portion of the capital authorised by the Act of 1882 and to proceed with the construction of the railway it is expedient that they be authorised to create and issue a portion of such capital as preference capital as by this Act provided:

And whereas by the Act of 1882 (section 56) it is enacted "That the Company shall not out of any money by this Act "authorised to be raised pay interest or dividend to any shareholder "on the amount of the calls made in respect of the shares held by "him but nothing in this Act shall prevent the Company from "paying to any shareholder such interest on money advanced by

" him beyond the amount of the calls actually made as is in " conformity with the Companies Clauses Consolidation Act 1845 " and it is expedient that such section be repealed and that the Company be empowered subject to the provisions of this Act to pay interest on the amount from time to time paid up in respect of the shares in their capital as by this Act provided:

And whereas an estimate has been prepared on behalf of the Company of the amount required for the payment of such interest and such estimate amounts to ten thousand pounds:

And whereas it is expedient that such other provisions as are in this Act contained be made with respect to the Company and their undertaking:

And whereas the purposes of this Act cannot be effected without the authority of Parliament:

May it therefore please Your Majesty that it may be enacted and be it enacted by the Queen's most Excellent Majesty by and with the advice and consent of the Lords Spiritual and Temporal and Commons in this present Parliament assembled and by the authority of the same as follows:

Short title.

1. This Act may be cited as the Bridgewater Railway Act 1886.

Incorporation of parts of Acts.

2. Part II (relating to extension of time) of the Railways Clauses Act 1863 and Part II (relating to additional capital) of the Companies Clauses Act 1863 are (so far as applicable and except where expressly varied by this Act) incorporated with and form part of this Act.

Interpretation.

3. In this Act the several words and expressions to which meanings are assigned by the Acts partially incorporated herewith have the same respective meanings unless there be something in the subject or context repugnant to such construction.

Period for compulsory purchase of lands.

4. The powers of the Company for the compulsory purchase of such of the lands delineated on the plans and described in the books of reference deposited for the purposes of the Act of 1882 as are specified in the First Schedule to this Act are subject to section 36 of the Act of 1882 by this Act revived and may be exercised within but shall not be exercised after the expiration of three years from the eighteenth day of August one thousand eight hundred and eighty-five.

Provision as to labouring class houses.

5. The Company shall not under the powers of the Act of 1882 or this Act without the consent of the Local Government Board purchase or acquire in any city borough or other urban sanitary district or in any parish or part of a parish not being within an urban sanitary district ten or more houses which after the passing

A.D. 1886.

of this Act have been or on the fifteenth day of December last were occupied either wholly or partially by persons belonging to the labouring class as tenants or lodgers.

For the purposes of this section the expression "labouring class" includes mechanics artisans labourers and others working for wages hawkers costermongers persons not working for wages but working at some trade or handicraft without employing others except members of their own family and persons other than domestic servants whose income does not exceed an average of thirty shillings a week and the families of any such persons who may be residing with them.

Extension of time for completion of works.

6. The period limited by the Act of 1882 for the completion of the railway is by this Act extended and the railway may and shall be completed within two years from the eighteenth day of August one thousand eight hundred and eighty-seven and on the expiration of that period the powers by the Act of 1882 and this Act granted to the Company for executing the railway or otherwise in relation thereto shall cease to be exercised except as to so much thereof as shall then be completed and sections 37 and 38 of the Act of 1882 and the agreements set forth in the Second and Third Schedules respectively to this Act shall be read and have effect as if the period by this Act limited for the completion of the railway had been the period by that Act limited.

Confirmation of agreements in Second and Third Schedules.

7. The agreements set forth in the Second and Third Schedules respectively to this Act are by this Act confirmed and made binding on the companies parties thereto respectively and full effect may and shall be given thereto respectively Provided always that the agreement set forth in the Second Schedule shall be subject to revision by the Railway Commissioners in the manner provided by section 27 of the Railways Clauses Act 1863 as amended by the Regulation of Railways Act 1873.

Power to raise portion of capital as preferential capital.

8. Subject to the provisions of Part II of the Companies Clauses Act 1863 incorporated with this Act the Company may raise not exceeding sixty thousand pounds part of the capital of one hundred and thirty-five thousand pounds authorised to be raised by shares by the Act of 1882 by the creation and issue of preference shares with a preferential dividend or interest not exceeding the rate of four pounds per centum per annum.

Shares not to be issued until one fifth paid up.

9. The Company shall not issue any share created under the authority of this Act nor shall any share vest in the person or corporation accepting the same unless and until a sum not being less than one fifth of the amount of such share shall have been paid in respect thereof.

Restriction as to votes in respect of preferential shares.

10. Except as otherwise expressly provided by the resolution creating the same no person shall be entitled to vote in respect of any shares to which a preferential dividend shall be assigned.

Saving rights of the Postmaster-General.

11. Nothing in this Act or in any Agreement scheduled hereto shall affect the rights of the Postmaster-General under the Telegraph Act 1878 to place and maintain telegraphic lines in under upon along over or across the railways and works comprised in the undertaking of the Company and from time to time to alter such telegraphic lines and to enter upon the land and works comprised in such undertaking for the purposes in the Telegraph Act 1878 specified and the Postmaster-General shall after the passing of this Act be at liberty to exercise all the rights aforesaid notwithstanding that the undertaking of the Company is worked by the London and South-western Railway Company and as freely and fully in all respects as he was entitled to do before the passing of this Act.

Repeal of section 56 of the Act of 1882.

12. Section 56 of the Act of 1882 is by this Act repealed.

As to payment of interest out of capital.

13. Notwithstanding anything contained in the Companies Clauses Consolidation Act 1845 the Company may out of any moneys by the Act of 1882 or this Act authorised to be raised pay interest at such rate not exceeding four pounds per centum per annum as the directors may determine to the shareholders of the Company on the amount from time to time paid up on the shares held by them respectively from the respective times of such payments until the expiration of the time by this Act limited for the completion of the railway or such less period as the directors may determine subject to the following conditions (that is to say):

(a) The aggregate amount to be so paid in interest shall not exceed ten thousand pounds and shall not be deemed to be capital within the meaning of section 18 of the Act of 1882 and the amount by that section authorised to be borrowed shall be reduced by one-third of the aggregate amount payable for interest:

(b) Any such interest shall not begin to accrue until the Company have obtained a certificate of the Board of Trade to the effect that two-thirds of the share capital by the Act of 1882 and this Act authorised in respect whereof interest may be paid have been actually issued and accepted and are held by the shareholders who or whose executors administrators successors or assigns are legally liable for the same:

(c) No such interest shall accrue in favour of any shareholder for any time during which any call on any of his shares is in arrear:

A.D. 1886.

(d) Every prospectus advertisement or other document of the Company inviting subscriptions for shares and every certificate of shares shall contain a notice that the Company has power so to pay interest out of capital:

(e) The half yearly accounts of the Company shall show the amount of the capital on which and the rate at which such interest has been paid:

And except as aforesaid no interest or dividend shall be paid to any shareholder out of any money by the Act of 1882 or this Act authorised to be raised on the amount of the calls made in respect of the shares held by him but nothing in the Act of 1882 or this Act shall prevent the Company from paying to any shareholder such interest on money advanced by him beyond the amount of the calls actually made as is in conformity with the Companies Clauses Consolidation Act 1845.

Saving rights of the South-western and Midland Companies.

14. Except as is by this Act otherwise expressly provided nothing in this Act contained shall take away alter lessen prejudice or affect any of the estates rights interests powers or authorities of the London and South-western Railway Company or the Midland Railway Company respectively.

Deposit for future Bills not to be paid out of capital.

15. The Company shall not out of any money by the Act of 1882 or this Act authorised to be raised pay or deposit any sum which by any Standing Order of either House of Parliament now or hereafter in force may be required to be deposited in respect of any application to Parliament for the purpose of obtaining an Act authorising the Company to construct any other railway or to execute any other work or undertaking.

Railway &c. not exempt from provisions of present and future general Railway Acts.

16. Nothing in this Act contained shall exempt the Company or the London and South-western Railway Company or the railways of either company from the provisions of any general Act relating to railways or the better or more impartial audit of the accounts of railway companies now in force or which may hereafter pass during this or any future session of Parliament nor from any future revision and alteration under the authority of Parliament of the maximum rates of fares and charges or of the rates for small parcels authorised by this or any other Act relating to the two companies respectively.

Expenses of Act.

17. All the costs charges and expenses of and incident to the applying for obtaining and passing of this Act or preparatory or incidental thereto shall be paid by the Company.

The SCHEDULES referred to in the foregoing Act. A.D. 1886.

THE FIRST SCHEDULE.

LANDS for the COMPULSORY PURCHASE of which POWERS are REVIVED.

Parish in which the Lands are situate.	Numbers on Plans and in Books of Reference deposited for the Purposes of the Bridgewater Railway Act 1882.
Edington - -	3, 4, 4*a*, 6.
Chilton-super-Polden -	1, 2, 3, 4, 7, 11, 15, 17, 17*a*, 18, 19, 20, 20*a*, 21, 28, 29, 30, 31, 32, 36, 37, 38, 40, 44, 47, 49, 51, 52, 53, 54, 57, 58, 59, 60, 64, 66.
Cossington - -	1, 2, 3, 5, 6, 7, 8, 10, 11, 12, 15, 18, 19, 20, 21, 24, 26, 27, 28, 29, 33, 34, 35, 36, 39, 40, 41, 42.
Woolavington - -	1, 2.
Bawdripp - - -	1*b*, 4, 5, 8, 10, 11, 13, 14, 18, 21, 36, 37, 41, 42, 46, 47, 49, 52, 54, 56, 58, 59, 60, 61, 65, 67, 69, 70, 72, 75, 76, 77, 78, 81, 82, 86, 87, 88, 89, 94, 95.
Bridgewater - -	3, 4, 7, 8, 9, 10, 12, 16, 17, 18, 20, 23, 24, 26, 28, 29, 30, 31, 34, 35, 36, 38, 39, 40, 44, 45, 46.
Wembdon - - -	1, 2, 3, 4, 5, 6.

A.D. 1886.

THE SECOND SCHEDULE.

Articles of Agreement made the sixth day of December one thousand eight hundred and eighty-two between the Bridgewater Railway Company (hereinafter called "the owning Company") and the London and South-western Railway Company (hereinafter called "the working Company").

1. The owning Company shall at their own expense acquire in fee simple in consideration of sums paid in gross and free from all incumbrances land tax rents and outgoings (except a duly apportioned amount of tithe commutation rent-charge) and subject to the provisions of the Act next hereinafter mentioned all the necessary lands and properties for forming the site or for the purposes of forming the railway junctions stations and works respectively described or referred to in and authorised by the Bridgewater Railway Act 1882 and which railway junctions stations works and conveniences are hereinafter included in the expression "the railway" and the owning Company shall at their own expense forthwith proceed with and construct and finish the railway within the time limited by the Act.

2. The railway (A) shall be constructed on the gauge of four feet eight inches and one-half exclusively (B) shall be at least proper and sufficient for receiving accommodating carrying and conveying the working plant of the working Company of all descriptions and all traffic upon or over the railway no bridges or other structures being constructed of timber (C) shall be constructed finished and completed as a single line of railway at least with land for a double line throughout and all tunnels (if any) and over-bridges and viaducts to be constructed as for a double line of way and the railway shall have all proper lengths of double lines for passing places at least at each station and at the junction together with all proper signals signal boxes and all appliances and apparatus connected therewith required by the Board of Trade or by the working Company with telegraphic communication the electric block system and with all incidental works and conveniences (D) the railway shall also include all proper and sufficient stations (no station being placed on a steeper gradient than one in three hundred) station and gate houses waiting rooms and sheds station yards and approaches station buildings with all usual necessary and proper accommodation goods sheds sidings turntables cranes water supply tanks and cranes loading banks and other works and conveniences such as in all respects the owning Company would have had to construct if they had been about to work the railway themselves in connection with the London and South-western Railway (E) the railway shall be constructed with steel rails made to a specified quality and pattern approved by the working Company's engineer and of not less weight than eighty-two pounds per yard double-headed section and to be properly fished and laid in chairs weighing not less than forty pounds each

which shall be fastened by spikes and trenails to sleepers not less than three spikes and trenails to each sleeper for each chair the sleepers at no point to be laid more than two feet nine inches apart nor more at any joint than two feet two inches apart measuring in each case from centre to centre and being not less than nine feet in length and at no point of their length less than ten by five inches rectangular and the whole shall be of larch or foreign redwood timber of the best quality thoroughly creosoted the rails fishplates chairs fastenings and sleepers shall subject as aforesaid be in every respect equal and similar to those now approved by the working Company for use on their railways (F) shall be properly ballasted with good clean ballast for a thickness of not less than twenty-one inches and for a width of not less than twelve feet (G) shall be completed by and at the expense of the owning Company in every respect so as to be fit and safe for traffic of all descriptions and to the satisfaction of the Board of Trade and to the reasonable satisfaction of an engineer appointed by the working Company.

3. The railway shall at the expense of the owning Company comprise all works lawfully required by land owners commissioners boards turnpike and highway authorities surveyors or others by statute or contract and all works necessary by reason of roads being interfered with and all accommodation and other works whatsoever which on the opening of the railway or at any time thereafter are or may be necessary or proper for the purposes of the railway and the traffic thereon respectively including all additional station accommodation sidings or other works and conveniences which are from time to time requisite for the proper accommodation and due development or the safe and convenient reception accommodation and conveyance of traffic and also inclusive of the doubling of the railway or portions thereof when and as the same become proper and necessary and which the owning Company would have had to construct if the railway were worked by themselves all such works as shall be so found necessary and proper after the opening of the railway being hereafter distinguished by the expression "additional works."

4. The owning Company shall at their own expense during one year after the opening of the railway uphold maintain and repair the railway inclusive of all its works and permanent way to the approval and under the superintendence and control of an engineer appointed by the working Company.

5. From and after the completion of the railway so as to be approved by the Board of Trade and by the engineer of the working Company as fit for opening for public traffic in conformity with these articles the working Company shall exclusively and in perpetuity work and equip with all rolling stock and locomotive power tools and stores adequate and proper or required by the working Company and shall exclusively manage work man and maintain the same and the works and conveniences thereof at their own expense (but subject and without prejudice to the obligation of the owning Company under Article 4) as effectually as if the railway formed part of their own system of railways and so as fully and fairly to accommodate and develop the traffic of the railway and the working Company shall likewise pay all rates and taxes properly chargeable on the occupiers of the railway including the apportioned tithe commutation rentcharge and shall indemnify the owning Company therefrom but the owning

A.D. 1886.

Company shall out of the moneys payable to them under these articles pay the property or income tax and all rent-charges or annual payments by way of rent for lands taken by them for the purposes of the railway and all rates and taxes properly and usually payable by landlords (if any) including all unredeemed land tax.

6. The owning Company shall not at any time by themselves or their agents or assigns act as carriers on the railway or on any part thereof or in connection therewith and shall abstain from doing or concurring in anything which might directly or indirectly interrupt or interfere with the management and working of the railway and the traffic thereon or connected therewith or in any way disturb the exercise or quiet enjoyment by the working Company of any of the right powers and privileges intended to be secured to them by this agreement.

7. The gross amount of all the tolls fares rates and charges from time to time payable in respect of the railway and the traffic thereon and received by the working Company shall be divided between and belong to the two Companies in the following proportions:—

First. The working Company shall retain out of such gross amount the Government duty from time to time payable and such sum or sums as shall be equal to fifty per centum of such gross amount in any half-year after the deduction therefrom of the Government duty.

Second. The owning Company shall have the balance of such gross amount which shall be paid half-yearly to and belong to them each half-year ending as the case may be on the thirtieth day of June and the thirty-first day of December.

8. The gross amount referred to in Article 7 shall comprise (A) the gross tolls fares rates and charges received by the working Company in respect of all local traffic arising and terminating on the railway inclusive of local receipts at cloak rooms and for advertisements and rents of bookstalls or refreshment rooms and other similar sources of revenue arising on the railway and (B) the rateable due mileage proportion of all the tolls fares rates and charges received in respect of all through traffic which is carried upon or over the railway or any portion thereof and also upon or over any other railways after the deduction of the usual railway clearing house terminals or in the case of coal and mineral traffic such terminals as may be arranged by the working Company all such terminals on through traffic arising at or terminating at stations upon the railway being credited to the railway as part of the gross amount in respect of such through traffic (but the Edington Station shall not be considered to be a station on the railway for this purpose) But such gross amount shall not include in any case any "paid ons" nor moneys received or receivable for the collection cartage or delivery of traffic at to or from any station upon the railway or in connection therewith all which shall belong to and be retainable by the working Company.

9. The working Company shall pay to the owning Company half-yearly a rebate of one thousand five hundred pounds out of the receipts of the working Company on its railways (exclusive of the Somerset and Dorset Railway) in respect of all through traffic conveyed by the working Company and passing on

its railways viâ Templecombe or Wimborne between any station situated on the railway and any station situated on the railways of the working Company but exclusive as aforesaid.

10. The rebate as aforesaid shall be calculated in respect of all such traffic as may from time to time be carried by the working Company at throughout fares and rates the working Company being bound to have throughout fares and rates between the railway and its own system co-extensive with but not exceeding the practice adopted from time to time in respect of stations on the Somerset and Dorset Railway or on the working Company's line between Salisbury and Exeter inclusive and the working Company shall not improperly evade this obligation by any system of re-booking.

11. The sum of three thousand pounds shall be the maximum sum payable in any one year by the working Company to the owning Company in respect of the aforesaid rebate and when the owning Company receives from all sources of its receipts that is to say under Article 7 or otherwise and including the rebate (if any) an amount in respect of any year ending on the thirty-first day of December equal to the payment of four per centum per annum on a debenture capital of not exceeding forty-five thousand pounds and to the payment of four and a half per centum per annum on a share capital (not exceeding one hundred and fifteen thousand pounds) together with the administration expenses of the owning Company not exceeding one hundred and fifty pounds a year the amount payable by way of rebate in respect of that year shall be diminished or as the case may be shall entirely cease in respect of that year so that there may be a total receipt by the owning Company from all sources that is to say under Article 7 or otherwise and including the rebate (if any) of six thousand nine hundred and seventy-five pounds in each year of calculation exclusive of administration expenses as aforesaid and no more Provided always that if under Article 3 the owning Company shall after the opening of the railway be called on to execute and shall actually execute "additional works" the maximum amounts of debenture stock or as the case may be of share capital shall be by the necessary amount and for the purposes herein referred to increased the maximum annual income of six thousand nine hundred and seventy-five pounds (exclusive of administration expenses as aforesaid) hereinbefore referred to shall also be allowed correspondingly to increase Provided nevertheless that the amount of three thousand pounds shall be the maximum payment in whatever case and under whatever circumstances to be made by way of rebate in respect of any one year.

12. The owning Company shall not without the assent of the working Company in writing issue any debenture or preference stocks at a discount or at any higher rate of interest or dividend than four per centum per annum in the case of debentures or of four and a half per centum per annum in the case of preference stock on the respective amounts advanced and paid nor if debenture bonds be issued shall any such bonds be for a longer period than three years nor bear interest exceeding the rate of four per centum per annum and the owning Company shall before issuing any debenture bonds or any debenture or preference stocks give by one month's notice in writing the working Company the option of taking up such bonds and stocks respectively.

A.D. 1886.

13. Interest at a rate not exceeding four per centum per annum on the owning Company's debenture stock and debenture bonds not exceeding in the aggregate forty-five thousand pounds and not exceeding an annual charge of one thousand eight hundred pounds shall be as between the holders of such debenture stock and bonds and the owning Company a first charge on the gross receipts in respect of the railway inclusive of the rebate and be paid thereout by the working Company should they so prefer but as between the owning Company and the working Company the same to be a charge exclusively upon the share of the gross receipts inclusive of rebate receivable by the owning Company under this agreement and the amount thereof to be deducted by the working Company out of the owning Company's share of those receipts from time to time Provided always that if in any one half-year the owning Company's share of those receipts be not sufficient to pay the owning Company's debenture interest as aforesaid and the other outgoings payable by the owning Company under these articles the deficiency in so far as the same from time to time is actually paid by the working Company shall constitute a debt against the owning Company to be paid with interest at five per centum per annum out of the proportions of receipts and the rebate thereafter payable to that company in respect of future half-years and shall be a debt recoverable from that company at the option of the working Company.

14. The owning Company shall not sell or lease the railway or any part thereof to any company or person other than the working Company without the assent of the working Company in writing under seal nor shall they without such assent amalgamate their undertaking with any other undertaking than that of the working Company or accept a rebate from any other Company or person but the working Company shall be at liberty at any time to apply to Parliament and the owning Company shall at the expense of the working Company concur in and support such application for powers enabling the owning Company to transfer absolutely or to lease and the working Company to accept an absolute transfer or lease of the railway and thereupon the railway shall absolutely be transferred to or leased by the owning Company to the working Company absolutely or in the case of a lease for a virtual perpetuity or for so long a period as Parliament may sanction such transfer or such lease as the case may be to be on money terms analogous to this working agreement.

15. If the working Company shall at any time desire to admit the Midland Railway Company into participation with the working Company in the powers and privileges duties and obligations of these articles including such working over and use of the railway by the Midland Railway Company as may be agreed on between that company and the working Company the owning Company shall consent thereto and at the expense of the working Company concur in or not oppose any application to Parliament which may be necessary for carrying such purpose into effect so nevertheless that there be no prejudice thereby to the rights and interests of the owning Company or to the income derivable by them from their undertaking and in such case the expression the working Company in this agreement shall include the Midland Railway Company jointly with the working Company and Article 9 hereof shall be read as if the exclusion of the Somerset and Dorset Railway were not therein contained and as if the rebate extended in respect of all through traffic between any station

situate on the railway and any station situate on the railways of the working Company including the said Somerset and Dorset Railway Article 10 shall be read as extending to the systems of the working Company including the Somerset and Dorset Railway Provided also that if by reason of such admission of the Midland Railway Company the owning Company shall be called on to execute and shall actually execute any further works in respect of the railway than would have otherwise been necessary the same shall be deemed to be additional works within the meaning of Articles 3 and 11 hereof.

16. Each of the companies will keep all such accounts and vouchers as shall be proper and sufficient for the purposes of these heads which accounts and vouchers shall be opened at reasonable times to the inspection and transcription of the directors and agents of the companies respectively and the companies respectively will afford to each other all proper and sufficient facilities for the inspection and transcription of such accounts and vouchers.

17. Each of the companies will within twenty-eight days after the thirtieth of June and the thirty-first of December in every year transmit to the other an accurate abstract of such of the accounts as are from time to time necessary to be shown for any of the purposes of these articles and if and whenever either of the companies within thirty days after the transmission to them of any abstract of accounts requires the other company to verify the same they will do so and the abstract of accounts shall if necessary be made correct and shall thenceforth be deemed a settled account or if the thirty days be permitted to pass without requiring the verification of the abstract of accounts the same shall thereupon be deemed a settled account and no account once settled shall be re-opened.

18. Every notice request account or other writing to be given by either of the companies to the other of them for any of the purposes of these articles shall be sufficient if it be sent by the secretary of the company giving such notice and be left addressed to the other company as regards the owning Company at their principal office for the time being or such other place as they shall from time to time notify in writing and as regards the working Company at their principal office or such other place as they shall from time to time notify to the owning Company.

19. If and whenever any difference arises between the owning Company or their assigns and the working Company or their assigns touching the true intent and construction of these articles or anything to be done suffered or omitted in pursuance of them or any of the incidents or consequences of these articles or touching the carrying into effect of any of them or any breach or non-fulfilment or alleged breach or non-fulfilment of them or touching any liability damages losses costs or expenses by reason of any such breach or non-fulfilment or alleged breach or alleged non-fulfilment or any claim or demand relating to any such liability damages losses costs or expenses or otherwise relating to the premises every such difference shall be referred to and determined by arbitration in accordance with the provisions of the Railway Companies Arbitration Act 1859 and every question or matter so referred shall be deemed to be in difference between the companies parties hereto and this article shall accordingly be and have effect as an agreement between the companies for arbitration under that Act.

A.D. 1886.

20. If either company shall so desire there may be application to Parliament by such company for confirming these articles and for making the intended provisions thereof or such of them as may be considered beyond the statutory authority of the companies or either of them fully obligatory and the other company shall join in and shall not oppose such application and the expense thereof shall be borne by the companies in such proportions as they may agree or as shall be settled by arbitration.

In witness whereof the respective common seals of the Bridgewater Railway Company and of the London and South-western Railway Company have been hereto affixed the day and year first above written.

Bridgewater Railway Company.

London and South-western Railway Company.

THE THIRD SCHEDULE.

Articles of Agreement made the 31st day of December 1883 between the Bridgewater Railway Company (hereinafter called "the Bridgewater Company") of the first part the London and South-western Railway Company (hereinafter called "the South-western Company") of the second part and the Midland Railway Company (hereinafter called "the Midland Company") of the third part.

Whereas under powers contained in the Bridgewater Railway Act 1882 Articles of Agreement dated the 6th day of December 1882 (hereinafter referred to as the Agreement of 1882) were entered into between the Bridgewater Company and the South-western Company by which the South-western Company agreed after the completion of the railway of the Bridgewater Company in manner prescribed by the Agreement of 1882 and on the terms and conditions mentioned in that agreement to manage work man and maintain the railway of

the Bridgewater Company authorised by the Bridgewater Railway Act 1882 paying to the Bridgewater Company half-yearly a rebate not exceeding one thousand five hundred pounds out of the receipts of the South-western Company on its railways (exclusive of the Somerset and Dorset Railway) in respect of all the traffic conveyed by the South-western Company and passing on its railway viâ Templecombe or Wimborne between any station situate on the railway of the South-western Company but exclusive as aforesaid and any station on the Bridgewater Railway.

And whereas the Bridgewater Company were by their Act of 1882 authorised to raise by shares the sum of one hundred and thirty-five thousand pounds and to borrow the sum of forty-five thousand pounds but by the Agreement of 1882 the said rebate was restricted to a share capital to be raised and expended by the Bridgewater Company not exceeding the amount of one hundred and fifteen thousand pounds and to a debenture capital not exceeding forty-five thousand pounds.

And whereas the Bridgewater Company would be unable to exercise their borrowing powers until the whole of their authorised share capital had been issued and accepted and one-half thereof paid up and have applied to the South-western Company to release them from the said restriction in respect of the amount of share capital to be raised and expended as aforesaid.

And whereas the South-western and Midland Companies (hereinafter referred to as the two companies) being joint lessees and workers of the Somerset and Dorset Railway with which the railway of the Bridgewater Company is intended to form a junction at Edington in the county of Somerset are willing that the Bridgewater Company shall in addition to the sum of one hundred and fifteen thousand pounds upon which the said rebate is limited by the Agreement of 1882 raise the further sum of twenty thousand pounds subject to the conditions hereinafter mentioned and prescribed and that the maximum rebate agreed to be paid by the South-western Company as by the Agreement of 1882 provided should be increased in the manner after mentioned.

Now it is for the consideration and upon the terms and conditions hereinafter mentioned agreed as follows:—

1. Notwithstanding anything contained in Article 11 of the Agreement of 1882 or otherwise in respect of the amount of share capital to be raised by the Bridgewater Company that company shall be at liberty to raise by shares or stock the sum of one hundred and thirty-five thousand pounds being the total amount of capital authorised by the Bridgewater Railway Act 1882 to be raised by shares and in all respects other than in this article provided as to the limit of capital and as in the following articles is provided as to the additional rebate payable to the Bridgewater Company the Agreement of 1882 is confirmed as between the Bridgewater Company and the South-western Company and this agreement shall be read as in addition thereto.

2. The two companies shall from and after the completion and opening of the Bridgewater Railway as provided by the Agreement of 1882 pay to the Bridgewater Company half-yearly a rebate not exceeding four hundred and fifty pounds out of the receipts of the two companies on the Somerset and Dorset Railway in respect of all through traffic conveyed by the two companies on the Somerset and Dorset Railway and passing between any station situated on the

A.D. 1886.

railway of the Bridgewater Company and any station situated on the Somerset and Dorset Railway.

3. The rebate as aforesaid shall be calculated in respect of all such traffic as may from time to time be carried by the two companies or either of them at throughout rates and fares the two companies being bound to have throughout rates and fares between the railway of the Bridgewater Company and stations upon the Somerset and Dorset Railway and the two companies shall not improperly evade the obligation by any system of re-booking.

4. The sum of nine hundred pounds shall be the maximum sum (irrespective of and in addition to the maximum rebate of three thousand pounds provided by the Agreement of 1882 to be paid by the South-western Company) payable in any one year by the two companies to the Bridgewater Company in respect of the aforesaid rebate and when the Bridgewater Company receives from all sources of its receipts inclusive of all rebates (if any) an amount in respect of any year ending on the thirty-first day of December equal to the payment of four per centum per annum on a debenture capital not exceeding forty-five thousand pounds and to the payment of four and a half per centum per annum on a share capital not exceeding one hundred and thirty-five thousand pounds together with administration expenses not exceeding one hundred and fifty pounds a year the amount payable by way of rebate in respect of that year shall be diminished but pro rata with the rebate payable by the South-western Company under the Agreement of 1882 or as the case may be shall entirely cease in respect of that year so that there may be a total receipt by the Bridgewater Company from all sources and including all rebates (if any) of seven thousand eight hundred and seventy-five pounds in each year of calculation exclusive of administration expenses as aforesaid and no more Provided always that it is the intention of this Agreement and of the Agreement of 1882 that such limitation of the total receipt by the Bridgewater Company shall not be applicable to their receipts from all other sources exclusive of the rebates as aforesaid.

5. The said sum of twenty thousand pounds being a portion of the share capital of the Bridgewater Company authorised by the Bridgewater Railway Act 1882 to be raised shall be placed to a deposit account to be opened in the names of the respective chairmen of the two companies and until expended may be invested or deposited as the two companies approve and shall be solely expended in the execution of such works as the two companies may from time to time require and within the powers from time to time possessed by the Bridgewater Company or the two companies inclusive of riverside and wharfage accommodation with the necessary sidings and other works at Bridgewater and in accordance with plans and specifications approved by the two companies or in the purchase of land necessary for such works or may with the consent of the two companies in writing be wholly or partly expended upon the additional works mentioned in the Agreement of 1882 and in the event of the Bridgewater Company not having executed such works as the two companies may require the two companies shall be at liberty themselves to execute all or any of such works as and for the Bridgewater Company to the extent so far as the Bridgewater Company is concerned of twenty thousand pounds and to apply

the amount so invested or deposited as aforesaid together with the interest or dividends accruing thereon towards the payment of the cost and expenses of and relating to such execution by the two companies Provided always that in the event of the amount so invested or deposited not having been wholly expended by the time at which the rebate of nine hundred pounds per annum commences to become payable then and in that event the interest or dividends accruing upon so much thereof as shall not have been expended shall belong and be payable to the two companies until the whole amount of twenty thousand pounds has been expended.

6. Notwithstanding anything in these articles contained the provisions of Article 15 of the Agreement of 1882 shall remain and have full power and effect and except as in these articles provided the Midland Company shall not have any liability or obligation in respect of the Agreement of 1882 and these articles shall not be read or construed as admitting the Midland Company into participation with the South-western Company in the manner provided by Article 15 of the Agreement of 1882.

In witness whereof the several companies of the first second and third parts hereto have respectively caused their common seals to be hereunto affixed the day and year first above written.

London and South-western Railway Company. L. S.

The common seal of the Midland Railway Company was hereunto affixed in presence of

G. W. Paget
Director of the Midland Railway Company
Sutton Bonnington Loughboro'.

Midland Railway Company. L. S.

Bridgewater Railway Company.

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